

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re:

PATRICK FAGAN and  
CHRISTINE FAGAN,

Debtors.

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Case No. 08-22991-RDD  
(Chapter 13)

**ORDER PURSUANT TO 11 U.S.C. SECTION 362(d)**  
**MODIFYING THE AUTOMATIC STAY IMPOSED BY 11 U.S.C. SECTION 362(a)**

UPON the Motion, dated April 30, 2009 (the “Motion”), of Ford Motor Credit Company (with any subsequent successor or assign, the “Creditor”), for an order, pursuant to section 362(d) of title 11 of the United States Code (the “Bankruptcy Code”) vacating the automatic stay imposed in the above-captioned case by section 362(a) of the Bankruptcy Code as to the Creditor’s interests in one (1) 2001 Ford Focus (V.I. N.1FAFP34371W271170) (the “Property”) to allow the Creditor’s enforcement of its rights in, and remedies in and to, the Property; and due and proper notice of the Motion having been made on all necessary parties; and the Court having held a hearing (the “Hearing”) on the Motion on July 14, 2009; and the Court having found that the above-named debtors were agreed to surrender the Vehicle to Creditor in full satisfaction of Creditor’s claim against them; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor; it is hereby

ORDERED, that the Motion is granted as provided herein; and it is further

ORDERED, that the automatic stay imposed in this case by section 362(a) of the Bankruptcy Code is vacated under section 362(d)(1) of the Bankruptcy Code as to the Creditor's interests in the Property to allow the Creditor's enforcement of its rights in, and remedies in and to, the Property; and it is further

ORDERED, that the Creditor shall promptly report and turn over to the chapter 13 trustee any surplus monies realized by any sale of the Property; and it is further

ORDERED, that this Order is without prejudice to the rights of any party, in this Court or any non-bankruptcy forum regarding the debtors' contention that their agreement to surrender the Vehicle to Creditor satisfies any claim Creditor may have against them, all of which rights are preserved.

DATED: July 16, 2009  
White Plains, New York

/s/Robert D. Drain  
UNITED STATES BANKRUPTCY JUDGE